

18346-F

MAY 14 1996 - 12 12 PM

**LEASE SUPPLEMENT NO. 2
(GATC Trust No 93-1C)**

This Lease Supplement No. 2, dated as of February 2, 1996, between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee under the Trust Agreement ("Lessor"), and General American Transportation Corporation, a New York corporation ("Lessee");

Witnesseth:

The Lessor and the Lessee have heretofore entered into that certain Equipment Lease Agreement (GATC Trust No. 93-1C) dated as of July 21, 1993 (the "Lease"). The terms used herein are used with the meanings specified in the Lease.

The Lease provides for the execution and delivery of a Lease Supplement substantially in the form hereof for, among other things, the purpose of particularly describing the Replacement Units to be leased to the Lessee in substitution for damaged or destroyed equipment previously leased to Lessee.

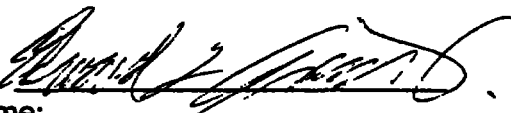
Now, therefore, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, the Lessor and the Lessee hereby agree as follows:

1. Lessor hereby delivers and leases to Lessee, and Lessee hereby accepts and leases from Lessor, under the Lease as herein supplemented, the Units described in Schedule 1 hereto.
2. All of the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein.
3. To the extent that this Lease Supplement constitutes chattel paper (as each term is defined in the Uniform Commercial Code) no security interest in this Lease Supplement may be created through the transfer or possession of any counterpart hereof other than the counterpart bearing the receipt therefor executed by the Indenture Trustee for the signature page hereof, which counterpart shall constitute the only "original" hereof for purposes of the Uniform Commercial Code.
4. This Lease Supplement shall be governed by and construed in accordance with the internal laws and decisions of the State of New York, *provided, however*, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.

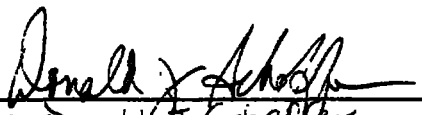
5. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

Wilmington Trust Company,
not in its individual capacity but solely as Owner Trustee


By: 
Name: **EDWARD L. TRUITT, JR.**
Title: **Financial Services Officer**

General American Transportation Corporation

By: 
Name: Donald J. Schaffer
Title: VP Finance & CFO

State of Delaware)
) SS
County of New Castle)

On this 26 day of March, 1996, before me personally appeared EDWARD L. TRUITT, JR. personally known, who being by me duly sworn, say that he is Financial Services Officer of Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public **CHERYL ANN MACNEILL**
NOTARY PUBLIC
[Notarial Seal] My commission expires November 2, 1997

My commission expires:

State of Illinois)
) SS
County of Cook)

On this 27th day of February, 1996, before me personally appeared Donald J. Schafer personally known, who being by me duly sworn, say that he is VP Finance & COO of General American Transportation Corporation, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public
[Notarial Seal] 

My commission expires: 6/4/98

SCHEDULE 1

Description	DOT Class	Car Marking
Tank Car	111A100-W-1	GATX 70247